

Affidavit and Revenue Certification

Wheeling Water System ENTITY NAME
Winn Parish
Montgomery (City), State

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are *required* by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(c)(i).

Personally came and appeared before the undersigned authority, Sherry Duffy (officer name), who, duly sworn, deposes and says that, the financial statements herewith given present fairly the financial position of Wheeling Water System (entity name) as of December 31, 2010, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, _____, (officer name), who, duly sworn, deposes and says that _____ (entity name) received \$50,000 or less in revenues and other sources for the year ended December 31, 2010, and accordingly, is not required to have an audit for the previously mentioned year.

Sherry Duffy
Officer Signature

Sworn to and subscribed before me this 9 day of February, 2011

Benny E. Smith
NOTARY PUBLIC
BENNY E. SMITH LA #22843

Officer's Name Sherry Duffy
Officer's Title Secretary
Address P.O. Box 56
Montgomery, LA 70454
Ph/Fax/E-mail _____

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 5/11/11

01/22/11

Wheeling Water System
Profit and Loss YTD
January through December 2010

	Jan - Dec '10	Jan - Dec '09
Ordinary Income/Expense		
Income		
Water Sales	42,537.10	36,658.96
Total Income	42,537.10	36,658.96
Expense		
Bond and Insurance	3,229.68	2,861.11
Depreciation Expenses	10,863.32	10,863.32
Interest Expenses	6,114.86	5,747.65
Maintenance Expenses	6,046.07	5,607.66
Office and Audit	1,018.66	1,355.51
Payroll Expenses	4,539.96	6,000.00
Taxes	73.56	47.08
Telephone Expense	2,031.08	2,079.71
Utilities	4,998.64	5,118.55
Total Expense	38,915.83	39,680.59
Net Ordinary Income	3,621.27	-3,021.63
Other Income/Expense		
Other Income		
Interest Earned	75.10	91.98
Total Other Income	75.10	91.98
Net Other Income	75.10	91.98
Net Income	3,696.37	-2,929.65

01/22/11

Wheeling Water System Balance Sheet Comparison As of December 31, 2010

	Dec 31, '10	Dec 31, '09
ASSETS		
Current Assets		
Checking/Savings		
Sabine State Bank	10,930.34	8,679.28
Time Deposit	13,461.90	13,394.79
Total Checking/Savings	24,392.24	22,074.07
Other Current Assets		
Accounts Receivable	3,431.45	3,071.76
Sabine Bank Savings Acct	2,001.52	1,143.53
Total Other Current Assets	5,432.97	4,215.29
Total Current Assets	29,825.21	26,289.36
Fixed Assets		
Land	18,116.50	18,116.50
Water Sytem		
Accumulated Depr.	-260,719.68	-249,856.36
Water Sytem - Other	610,002.03	610,002.03
Total Water Sytem	349,282.35	360,145.67
Total Fixed Assets	367,398.85	378,262.17
TOTAL ASSETS	397,224.06	404,551.53
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Payroll Liabilities	-17.58	1,888.44
Tank Loan Liability	3,158.80	5,610.96
Total Other Current Liabilities	3,141.22	7,499.40
Total Current Liabilities	3,141.22	7,499.40
Long Term Liabilities		
Notes Payable	96,390.22	103,055.88
Total Long Term Liabilities	96,390.22	103,055.88
Total Liabilities	99,531.44	110,555.28
Equity		
Memberships	5,850.00	5,850.00
Retained Earnings	288,146.25	291,075.90
Net Income	3,696.37	-2,929.65
Total Equity	297,692.62	293,996.25
TOTAL LIABILITIES & EQUITY	397,224.06	404,551.53